

## Gruntal Elects N. L. Grunwald

Gruntal & Co. of New York city, yesterday announced the election of Norbert L. Grunwald as general partner of the firm.

Mr. Grunwald, former manager of the Baltimore office of Gruntal & Co., now will be resident partner in charge of the local office.

A graduate of the Johns Hopkins University, Mr. Grunwald was an economist with the Central Intelligence Agency before entering the investment business.